COMPANY REGISTRATION NUMBER 1755478

# ABACUS BUILDING DESIGN LIMITED

## UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

## 31 MARCH 2006

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COMPANIES HOUSE 22/09/2006

# ABACUS BUILDING DESIGN LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MARCH 2006

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# ABACUS BUILDING DESIGN LIMITED

## ABBREVIATED BALANCE SHEET

## 31 MARCH 2006

| | Note | 2006 £ | 2006 £ | 2005 (restated) £ |
|---|---|---|---|---|
| **Fixed assets** | 2 | | | |
| Tangible assets | | | 9,017 | 10,300 |
| Investments | | | - | 29,647 |
| | | | 9,017 | 39,947 |
| **Current assets** | | | | |
| Stocks | | 12,500 | | 35,450 |
| Debtors | | 175,032 | | 17,619 |
| Cash at bank and in hand | | 1,892 | | 1,852 |
| | | 189,424 | | 54,921 |
| **Creditors: Amounts falling due within one year** | 3 | 41,788 | | 30,854 |
| **Net current assets** | | | 147,636 | 24,067 |
| **Total assets less current liabilities** | | | 156,653 | 64,014 |
| **Provisions for liabilities and charges** | | | 1,256 | 1,565 |
| | | | 155,397 | 62,449 |

The Balance sheet continues on the following page.

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

# ABACUS BUILDING DESIGN LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

## 31 MARCH 2006

| | Note | 2006 £ | 2005 *(restated)* £ |
|---|---|---|---|
| **Capital and reserves** | | | |
| Called-up equity share capital | 5 | **100** | 100 |
| Revaluation reserve | | **-** | 19,874 |
| Profit and loss account | | **155,297** | 42,475 |
| **Shareholders' funds** | | **155,397** | 62,449 |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 06/09/06..... and are signed on their behalf by:

.....

MR S A KASSELL

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

## 1. Accounting policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005).

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

### Fixed assets

All fixed assets are initially recorded at cost.

### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Fixtures, Fittings & Equipment | - | 10% reducing balance |
| Computer Equipment | - | 33% straight line |

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## 2. Fixed assets

| | Tangible Assets £ | Investments £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 April 2005 | **40,520** | **29,647** | **70,167** |
| Additions | **922** | **190** | **1,112** |
| Disposals | – | **(29,837)** | **(29,837)** |
| **At 31 March 2006** | **41,442** | – | **41,442** |
| **Depreciation** | | | |
| At 1 April 2005 | **30,220** | – | **30,220** |
| Charge for year | **2,205** | – | **2,205** |
| **At 31 March 2006** | **32,425** | – | **32,425** |
| **Net book value** | | | |
| **At 31 March 2006** | **9,017** | – | **9,017** |
| At 31 March 2005 | 10,300 | 29,647 | 39,947 |

## 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | **2006** | 2005 *(restated)* |
|---|---|---|
| | **£** | £ |
| Bank loans and overdrafts | **9,166** | 16,191 |

## 4. Transactions with the directors

The company was under the control of its directors throughout the current and previous year.

Included within debtors due within one year are directors loan account balances totalling £157,831 (2005 - £7,974 creditor).The maximum balance on these loans during the year was £157,831. Interest is charged on the loans at a rate of 5% per annum.

During the year the company paid £4,500 (2005 - £4,500) to Mr & Mrs Kassell for rent of premises from which it operates.

## 5. Share capital

**Authorised share capital:**

| | **2006** | 2005 *(restated)* |
|---|---|---|
| | **£** | £ |
| 100 Ordinary shares of £1 each | **100** | 100 |

**Allotted, called up and fully paid:**

| | **2006** | | 2005 | |
|---|---|---|---|---|
| | **No** | **£** | No | £ |
| Ordinary shares of £1 each | **100** | **100** | 100 | 100 |